

Publicis Groupe SA

Siege Social: 133, avenue des Champs-Elysées –75008 Paris
Société Anonyme au capital de 80 954 942 €
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Statutory Auditors' Report on the Issue of Shares or Securities with Cancellation of Preemptive Rights Reserved for Certain Categories of Beneficiaries

Combined Ordinary and Extraordinary Meeting of Shareholders
on June 3, 2008
22nd Resolution

ERNST & YOUNG ET AUTRES
ERNST & YOUNG

MAZARS & GUERARD
MAZARS

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This is a free translation into English of the Statutory Auditors' report issued in the French language and is provided solely for the convenience of English-speaking readers.

To the Shareholders,

In our capacity as the statutory auditors of your company, and in accordance with Article L. 225-135 et seq. and Article L. 228-92 of the French Commercial Code, we hereby report to you on the proposal to delegate to the Management Board the authority to decide to issue, on one or more occasions, shares or equity-based securities (granting immediate or future access to equity), with cancellation of preemptive rights, reserved for persons falling within the categories (or one of the categories) defined in the 22nd resolution, upon which transaction you are called to vote. The maximum amount of the par value of the capital increases that can be carried out is €800,000, with the understanding the:

- the cumulative amount of the capital increases that can be implemented under the 21st and 22nd resolutions may not exceed the par value set forth above (€800,000),
- the maximum par value of the capital increases that can be carried out under the 20th resolution will be applied towards the aggregate global limit set forth in the 21st resolution of the Shareholders' Meeting held on June 4, 2007.

Your Management Board proposes that, on the basis of its report, it be empowered (with powers of sub-delegation) for a period of 26 months to decide to carry out one or more issues of shares or equity-based securities (granting immediate or future access to equity) and to cancel your preemptive rights to subscribe to the shares or equity-based securities (granting immediate or future access to equity) to be issued. If the transaction is carried out, the Management Board will determine the final terms of issue with respect to this transaction.

Your Management Board also proposes, in the 24th resolution, that you authorize it, for an 18-month period, to use this power in the event of a tender offer for the shares of your company, in cases where the first paragraph of Article L. 233-33 of the French Commercial Code is applicable.

Your Management Board will be responsible for preparing a report in accordance with Articles R. 225-113, R. 225-114 and R. 225-117 of the French Commercial Code. Our responsibility is to express an opinion regarding the fair presentation of the

figures drawn from the financial statements, the proposal to cancel preemptive rights and certain other information concerning the issue, contained in this report.

We have conducted our work in accordance with French professional standards. These standards require that we perform the necessary procedures to verify the content of the Management Board's report relating to this transaction and the methods used for determining the issue price of the shares or equity-based securities (granting immediate or future access to equity) to be issued.

Subject to a subsequent examination of the terms of any issues of shares or equity-based securities (granting immediate or future access to equity) that may be decided, we have nothing to report on the methods used for determining the issue price of the shares or equity-based securities (granting immediate or future access to equity) to be issued indicated in the Management Board's report.

As the issue price of the shares or equity-based securities (granting immediate or future access to equity) has not yet been set, we do not express an opinion on the final terms on which any issues may be carried out, and therefore, on the proposed cancellation of preemptive rights.

In accordance with Article R. 225-116 of the French Commercial Code, we will issue a further report, if needed, when this authorization is used by your Management Board.

Neuilly-sur-Seine and Courbevoie, May 15, 2008

The Statutory Auditors

ERNST & YOUNG ET AUTRES

French original signed by Valérie Desclève and Jean Bouquot

MAZARS & GUERARD

French original signed by Isabelle Massa and Philippe Castagnac